

Don Taxay  
Apt. 25-C *Skyline Towers*  
43-23 Colden St.  
Flushing, N.Y. 11355

Nov. 29, 1969

212 359 4314

PRIVATE AND CONFIDENTIAL

Mr. Eric P. Newman  
Edison Brothers Stores  
400 Washington Ave.  
St. Louis, Mo.

Dear Eric:

Thanks for sending me Bob Julian's bastinado. Mr. Risk will now be "aching" for the next blow. I want to inform you that I have in all respects dis~~s~~associated myself with Harmer Rooke, so write to me here. Would you be good enough to return me, as quickly as possible, the Immune Columbia prints, which I must return to JJF, as he is dunning me. Make yourself a copy negative. The print is large enough and sharp enough that it will scarcely make any difference. But send it soon, as I will be changing my address in January, and shall once again be incommunicado, if you know what I mean.

Cordially,

*Dm*

Rec'd 12/8/69

Don Taxay  
Apt. 25-C  
43-23 Olden St.  
Flushing, N.Y. 11355

Mr. Eric P. Newman  
6450 Cecil Ave.  
St. Louis, Mo.

Dear Eric:

To be frank, I forgot I had made any ink notations on the back of the Immune print. I shall have to see what I can do about that.

As to obtaining the other print from W.A., you might try psychology, and write him that Picker had bet you he would never send it, and wouldn't he like to prove him wrong. Be civil, if not cordial, to him until you get the print. It might hurt, but I had to act thus, though knowing that he was always acting treacherously behind my back.

I think I told you that H.R. had bought my "comprehensive catalogue" some time back. Frankly, I have no further interest in the work (I've always hated catalogues anyway), and am concentrating, at present, on completing my photographs for my (now completed) book on Money of the American Indians. It is basically an ethnological work and has a theoretical section which I think you will like.

Cordially,



Don Taxay

Don Taxay  
Apt. 25-C  
43-23 Colden St.  
Flushing, N.Y. 11355

Dec. 16, 1969

Mr. Eric P. Newman  
6450 Cecil Ave.  
St. Louis 5, Mo.

Dear Eric:

I got right to work, and return the 1804 article with my further suggestions. I think it is very well done, and hope you understand my suggestions and can read my writing. Please especially note my deletion, on page 9, of the sentence "However, compared to the quantity of numismatic fakes appearing since 1952 the conditions in 1834 were nothing short of sublime." This statement would seem to have reference to the "Franklin Hoard" material, and, as you know, our opinions on that particular subject are unfortunately in conflict.

Thank you for the return of the Immune Columbia prints. It has been so long since I last saw them I had quite forgotten what I wrote on the back. However, I see that it is nothing more than the opinion which I have always openly expressed on the item since I examined it in the presence of John and Ted Craig. My opinion is thus no secret, and your apprising me that you have "a photocopy of these statements," and that, if you were me you "would leave these statements stand," is all rather mysterious and, I must say, a bit menacing. I am not in the habit of going back on my opinions unless I am convinced by opposing evidence of a contrary nature which has not, in this matter, been the case. Neither am I in the habit of being intimidated— one way or the other. No doubt, your language was unfortunate and you did not convey exactly what was on your mind.

Yours sincerely,



Don Taxay

October 9, 1969

Mr. Kenneth Bressett  
Whitman Publishing Company  
1220 Mound Avenue  
Racine, Wisconsin 53404

Dear

The enclosed is going to be published in the Numismatist in November. If you have any suggestions as to how it should be answered you should feel free to answer it separately or to combine. I am writing Taxay also.

I will talk this out with you so that you have complete freedom of choice.

Kindest regards,

Eric P. Newman

EPN:cd

Enclosure



# WESTERN PUBLISHING COMPANY, INC.

WHITMAN DIVISION

October 21, 1969

Mr. Eric P. Newman  
6450 Cecil Avenue  
St. Louis, Missouri 63105

Dear Eric:

Thanks very much for sending me the advance copy of Jim Risk's article. Perhaps I am not as thin skinned as I should be, but I have long since stopped getting uptight over people taking pot shots at whatever I do. I am afraid I simply don't have time to even bother with a rebuttal. I will, however, back you 100% on anything you might want to say or write concerning our position on the legitimacy of the 1804 and sundry issues.

Perhaps when I get my feet back on the ground I will feel differently about such matters, but just now I am up to my ears in office work. I have been made manager of the Coin Supply Division and there seems to be no end to details that need immediate attention.

Best wishes to you and the family. I am looking forward to the ANA convention and hope we can spend some time together then.

Sincerely,

WESTERN PUBLISHING COMPANY, INC.

A handwritten signature in blue ink, appearing to read 'K E'.

Kenneth E. Bressett  
Manager  
Whitman Coin Supply Division

1220

MOUND AVENUE  
KEB:ca

RACINE, WISCONSIN

53404

CABLE: WESTPUB

TELEPHONE

[414] 633-2431

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

December 15, 1969

Mr. Don Taxay  
Apt. 25-C  
Skyline Towers  
43-23 Colden St.  
Flushing, New York 11355

Dear Don:

At long last, I am enclosing a draft of the article we are writing together. I used virtually all of your ideas. I avoided the matter of re-strikes as I felt this would be too confusing.

Please go over all of my points and if you can sharpen up on my language or think anything should be added or deleted, please express yourself freely.

We have to have this in the hands of the printer by December 24 to get into the February issue. Please send it back to me as soon as you go over it. For your convenience I am enclosing a copy of your original draft.

I hope I have not been too hard on Mr. Risk but by the time he reads the January article showing that the 1806 order was terminated, he will begin to quiver.

Best wishes.

Sincerely yours,

ERIC P. NEWMAN NUMISMATIC  
EDUCATION SOCIETY

EPN/atb

Eric This is done in haste. Please complete it and send it back

to me. I think it is very important not to let another

is fine  
of the  
Numis-  
matist  
go by  
without  
a  
reply.

In his article entitled "Further thoughts about the 1804 Class I Dollar and Proof Eagle" (Numismatist ), James Risk raises some interesting questions with regard to the views of the undersigned. He feels, for example, that there is no difference between the striking of coins from last year's dies during the course of regular Mint business, and striking of specimen presentation coins from dies antedated thirty years! In our eyes, the difference is fundamental, and has been so recognized by the distinguishing terms "official" and "unofficial" restrikes. Mr. Risk argues, with respect to the law that provides for a coin to bear the year of its date, that if the latter instance ~~is illegal~~ represents illegality, the former does also. "Numismatic historians," he contends, "have not made an issue of this type of illegality. They simply accept it as part of the natural order of things." Ironically, after thus admitting the fact of illegality, Mr. Risk states, "I think the Class I Dollars and the Eagles are exactly what the record shows them to be -- perfectly legitimate proof coins struck for a special purpose in accordance with a Presidential directive." He thus shows himself to be more confused than the numismatic historians he takes to task. That the latter "have not made an issue" over the illegality of official restrikes is simply because they were not so much concerned with <sup>a technical</sup> ~~obvious bad~~ illegality as with ethics. That no ethical question arises with respect to official restriking is obvious. However, the same cannot be said with regard to the distribution of at least some of the Class I dollars.

Nor is the "simplistic exactness" with which numismatic historians have interpreted the provision ~~with regard to~~ <sup>about</sup> dating inappropriate to the facts. Indeed, in an official bulletin issued on July 1, 1866, the U.S. Mint itself resolved the question as follows:

"Pieces struck out of date, bear a falsity on their face, and have not the interest or value of a synchronous issue. An uncertainty is also kept up, as to the extent of ~~the~~ supply. And in the case of regular ~~a~~ coinage, they so far falsify the Mint Records and Tables, as to the amount of coinage and delivery, or as to the very fact of such and such pieces having been coined in any given year." And again, as the first item under Rules: "No coins, nor pattern pieces, shall be struck after the year of their date; and

to insure this, the dies shall be rendered unfit for that use." Is Mr. Risk prepared then to carry his charge of witchhunting back to the Mint itself?

Mr. Risk also overlooks the fact that the decision to antedate the 1804 dollars and eagles was made not by the President, but by Mint Director Moore. This being so, so, no implication of illegality on the part of the Executive branch could have been made by us, as suggested.

Again, objecting to the designation of the 1804 dollars as fantasy pieces, Mr. Risk says that the "whole argument rests on the contention that the Class I Dollars and the Eagles were false ~~or~~ coins. It is legitimate to ask 'false' in relation to what?" The answer, of course, is false in relation to what they purport to be, namely coins struck in the year 1804. In the Mint's own words, "They bear a falsity on their face."

We must ~~further~~ <sup>certainly</sup> disagree with Mr. Risk when he suggests that, according to our own reasoning, we must also condemn patterns because they are struck in conformity with laws not yet enacted. Need we point out that patterns are just that, and are not coins nor subject to legislation pertaining to circulating money.

Neither Newman or Taxay recall having claimed that a conspiracy was involved in the manufacture of the Class I dollars and plain 4 eagles. Such conspiracy as we conceive~~d~~ revolve~~s~~ around the sale or trade of the remaining specimens to ~~the falsification, by mint employees, of the~~ credulous collectors, and in maintaining, for this purpose, a fictitious origin for the pieces. If ~~the~~ Mr. Stickney really believed that the 1804 dollar he was acquiring was no more valuable than any other early date, ~~how~~ why was he for it willing to trade~~a~~ a unique gold piece (with a face value of several dollars) ~~together~~ <sup>plus</sup> ~~other~~ <sup>Money,</sup> with a number of desirable colonial coins? ~~And~~ if the Mint employees felt that ~~they~~ had not deceived anyone in such trades, why, even many years later, did they jointly sign ~~such~~ obviously false <sup>documents</sup> ~~statements~~ regarding the origin of the ~~XXXX~~ coins?

Finally, we must mention Mr. Risk's off-hand dismissal ~~as~~ of the research and contributions of numismatists in proving, unequivocally, the late origin of these two coins. He writes: "Years before I had developed any direct interest in the piece it seemed to me there was one incontrovertible fact that should have been plain to anyone who had the slightest familiarity with coins. The very fabric of the Dollar showed it simply was not struck in 1804." With all due respect, <sup>to Mr. Risk</sup> it is difficult for us to believe that <sup>he</sup> Risk is not speaking in hindsight. If not, it certainly seems strange that he has ~~not shared~~ <sup>withheld</sup> his information <sup>from</sup> ~~with~~ the firm for which he is employed, ~~and who were in the market for 1804~~ ~~dollars~~ ~~xxgxx the Davis-Graves and Fairbanks sales~~ ~~to them in the~~ <sup>in my</sup> ~~specimens~~ when it wouldn't have been so useful ~~in their~~ <sup>in the</sup> catalogues ~~attri~~ <sup>attri</sup> butions of 1804 dollars (e.g. see the Davis-Graves and Fairbanks sales).

January 14, 1970

Mrs. Margo Russell  
Coin World  
P.O.Box 150  
Sidney, Ohio 45365

Dear Margo:

Enclosed is a Xerox of the answer to Jim Risk. This will be published in the February 1970 Numismatist. I am sending it because you published his challenge.

I have pointed out, in red, the attempts made at humor and feel that that corn should make better reading than the contradiction of Jim Risk's statements.

Joseph Segel has nothing to do with the matter but because his name rhymes, I decided to use it.

I am sure that you will not run anything with respect to this article until the Numismatist is distributed and until you comply with any credit to the Numismatist or timing arrangements which will satisfy Ed.

Kindest regards.

Sincerely yours,

ERIC P. NEWMAN NUMISMATIC  
EDUCATION SOCIETY

EPN/atb

# HATHAWAY AND BOWERS GALLERIES, INC.

11975 E. FLORENCE AVENUE - SANTA FE SPRINGS, CALIF. 90670  
Tel. (213) 941-8774



Directors:

TERRY HATHAWAY  
Q. DAVID BOWERS

February 5, 1970

Mr. Eric P. Newman  
6450 Cecil Avenue  
St. Louis 5, Missouri

Dear Eric:

Thank you for your letter. At the moment I do not have any uncirculated 1955 double die cents. We had some that were red and brown uncirculated, but they all sold. I have had a few brilliant ones from time to time - so I know that with some patience they can be found.

I went through the pieces I had and found that they all have the reverses offset as you mention. None differed from this norm.

That was a really masterful article you wrote in the current issue of "The Numismatist." !

With best personal regards I remain,

Sincerely yours,

HATHAWAY & BOWERS GALLERIES, INC.  
Q. David Bowers

QDB:ph

Charles R. Hoskins to

SPNNES

Re Boston Mint Exhibit  
2/6/70

to remain in the U. S. Mint, Philadelphia for a little longer.

I will keep you up to date on the negotiations with the Smithsonian. Nothing more has been heard since I last wrote to you.

I have been somewhat amazed at the flurry of literary and research activity which has recently cropped up on the 1804 dollar. I must admit that I have not been reading each of these articles in detail, but I assume that the matter will subside in two or three months, and at that time I'll spend a few days reading and analyzing each of the articles which have been printed. I would find it hard to believe that the work you shared with Ken Bressett in 1962 is substantially off the track in any area.

Cordially,

Chuck

CRH:mr

THE FRANKLIN MINT

YEADON, PENNSYLVANIA U. S. A.

February 9, 1970

Mr. Eric P. Newman  
Numismatic Education Society  
6450 Cecil Avenue  
St. Louis, Mo.

Dear Eric:

Thanks for your letter of February 3rd.

I am glad the editor removed that little jingle, but I enjoyed it nonetheless.

Sincerely yours,

THE FRANKLIN MINT

  
Joseph M. Segel

President

JMS/amk

RANDOLPH ZANDER  
POST OFFICE BOX 3013  
ALEXANDRIA, VIRGINIA 22302

10 Feb 70

Dear Enc.

Why, oh why, do editors always cut  
the ~~he + art~~?

With animus to Joe (whose movies are  
kind of fastened and not usually helpful  
to ruminate but who is most enjoy-  
able) I submit for your consciousness eye  
(I apologize for REGAL reference - it's  
hard to find another word) -

THE NAME OF JOSEPH M SEGE

(PUNCTUATE IT AS IF IT WERE REGAL)

BELONGS TO A MAN

WHOSE MUNIFICENCE CAN

MAKE HAMN NEAR ANYTHING LEGAL.

Sincerely

R



## WESTERN PUBLISHING COMPANY, INC.

WHITMAN DIVISION

February 20, 1970

Mr. Eric P. Newman  
6450 Cecil Avenue  
St. Louis, Missouri 63105

Dear Eric:

It just occurred to me that I forgot to congratulate you on the splendid article in this month's Numismatist. You really put Risk in his place. I thought your most hilarious part was the mention of his "falsies."

Three cheers for our side!

Sincerely,

WESTERN PUBLISHING COMPANY, INC.

A handwritten signature in blue ink that appears to read 'Ken'.

Kenneth E. Bressett  
Manager  
Whitman Coin Supply Division

KEB:ca

i 220

MOUND AVENUE  
RACINE, WISCONSIN

53404

CABLE: WESTPUB

TELEPHONE

[414] 633-2431

August 7, 1970

Dear Ken,

Jim Risk wants to publish this blast in The Numismatist.

Please read it so I can discuss it with you.

Don't let it fray your temper.

Please keep it quite confidential.

*Eric*

*From the desk of*  
ERIC P. NEWMAN



# THE NUMISMATIST

Official Publication of  
AMERICAN NUMISMATIC ASSOCIATION

Edward C. Rochette  
Editor

P. O. BOX 2366, COLORADO SPRINGS, COLORADO 80901

July 7, 1970

Eric Newman  
P.O. Box 14020  
St. Louis, MO 63178

Dear Eric:

Here we go again!

Jim Risk's latest on the 1804. Thought you would like to see it in advance. The series has generated considerable attention and has resulted in a great deal of publicity for The Numismatist. I am going to have to stop somewhere and I think I will feel it out at the St. Louis convention.

In the meantime, I thought that you would like a copy.

Sincerely,

*Edward Rochette : jal*

EDWARD C. ROCHELTE  
Editor

ECR/jal

Encl.

*July 1 1970*

## MORE ON THE 1804

by James C. Risk

In a discussion of the Class I 1804 dollar and proof eagle last November, I considered Eric Newman's well known opinions about the coins and found them at fault in a number of respects.<sup>1</sup> By ~~over~~ ~~over~~ emphasis on the antedating of the pieces he projects current numismatic thinking about the importance of dates back into an era when the matter was of relatively minor concern. This even leads him to make the ~~remarkable~~ suggestion that Mint Director Moore, as the immediately responsible official, might be considered guilty of counterfeiting. In pursuing his line of reasoning he ~~quite~~ fails to take into consideration the purpose for which the two coins were struck.

The mint "conspiracy" theory offered is composed of a tissue of specious assumptions unsupported by facts and marred in the presentation by a series of contradictions, as is the accusation directed at Matthew Stickney. The eagle is linked to the 1804 restrike cent, a coin known to have been produced many years later for private profit. This is an excellent example of an attempt to establish guilt by association. The mint officials, with a curious lack of logic, are severely taken to task for not making the 1804 dollar and eagle exact facsimiles of coins struck in 1803 and 1804 down to the most minute details. The fact that they did not try to do so is clear proof that they are innocent of the charges leveled against them. The suggestions advanced by ~~Mr.~~ Newman that Director Moore, if he wished to

include the two denominations in his sets, should have secured choice specimens from Philadelphia Banks, or prepared new dies, are shown to have had no practical relevance to the problem with which he faced in his interpretation of the instructions received from the Secretary of State.

I also tried to make clear that the disagreement lies with Mr. Newman the historian, not the numismatist. His exact technical and numismatic analysis of the pieces and the means used to strike them is a lively contribution to the story of the American coinage. It is his evaluation of the reasons why they were struck and the motives of those officials responsible for them that is basicly being challenged.

As might be expected, there was soon a response to these heretical comments. The first in the field was Mr. R. W. Julian. In an excellent article announcing the discovery of a series of important new documents dealing with the 1834 presentations sets he added a postscript announcing that, "Risk's main thesis was --- entirely without foundation".<sup>2</sup> His four contentions will be commented upon in due course. Eric Newman then defended his own positions in greater detail.<sup>3</sup> The main purpose of this paper is to consider the effectiveness of his "Answer".

With some safety it can be assumed that one of the first problems to face in considering the Class I 1804 dollar and proof eagle is the question of legality in light of the Acts of 1792 and 1834. Eric Newman fails to meet the main thrust of my argument. The question is not one of pure legality as such but of the function of the executive branch of the Government in the day to day administration of the laws established by Congress. Any Constitutional historian can produce hundreds of examples

where, for reasons of temporary practical expediency, parts of laws have not been interpreted literally and thus been "broken" by the executive branch of our Government. The striking of the dollars in 1804 dated 1803 is a minor case in point. The issue is not one of "over-riding" an Act of Congress but of common sense administration in the public interest. Both the antedating of the coins struck in 1804 and 1834 fall within this definition. Eric Newman will have it that the difference between the two antedated issues is one of intent.<sup>4</sup> Instead of being struck openly in the course of regular mint business he still asserts the 1834 pieces were clandestine issues. The story of the Siam set demolished this claim eight years ago. The documentary records brought to light by ~~ME~~ R. W. Julian provide further proof that the coins, within their frame of reference, were legitimate pieces.

It must be realized that society's moral and legal attitudes are not immutable. Today there would be no question of the mint antedating any denomination without Congressional approval because a coin's date has come to be considered of great importance, largely due to the interest of the collecting fraternity in high priced rarities which can be distinguished from similar pieces only by their dates. Eric Newman's determination to project this current attitude back 136 years has led him into a number of errors of reasoning in his determination to prove the 1804 dollar a "falsy". Apart from this, in his rebuttal he manages to be guilty of a mistake that has recently been christened, "The fallacy of irrelevant proof" by Professor David Fischer of Brandeis University in his book, Historian's Fallacies?) An official U. S. Mint bulletin dated July 1, 1866, prohibiting the striking

of coins after the year of their date has no bearing on mint practises and attitudes in 1834. It might be argued that the document, if anything, serves to emphasize how unimportant antedating for official purposes was considered during the early years of the century.

Eric Newman's unfamiliarity with the elementary processes of official administration as they operated in 1834, and operate today, is clearly shown in his remarks about the "locus" of responsibility for deciding what denominations should be included in the Siam and Muscat sets. Specifically, there is little doubt that the striking of the 1804 pieces was Samuel Moore's individual decision based on his interpretation of the instructions he received from the Secretary of State, and within his discretionary powers as ~~Director~~. Nevertheless the ultimate responsibility for what he did still rests with President Jackson who ordered the sets to be made as ~~Chief Executive~~ and Moore's superior officer. To say, as Eric Newman does, "There was no implication by either of us that either the President or the Secretary of State had any knowledge of what was prepared, and thus the innuendo of our accusing the President of breaking the law is meaningless,"<sup>5</sup> shows that he has not understood the impact of his own words. It also throws some light on how he uses the factual information available to him.

The question of how much the heads of the Jackson administration actually knew, or did not know, about the coins has an important bearing on the problem of the official validity of the two pieces. Some months after the first sets were made it was decided to make two more for presentation to the rulers of Japan and Cochin China. On March 31, 1835, Secretary Forsyth wrote Samuel Moore in language that was succinct and revealing,

"I will thank you to cause to be prepared two sets of coins of the United States in caskets, similar to those already prepared for this Department".<sup>6</sup>

If the Secretary of State was not familiar with, or did not approve of Director Moore's choice of denominations, he would hardly have asked for additional sets "similar to those already prepared". Any assumption that the President was unaware of what his Secretary of State was doing in an important area involving the foreign and commercial policy of the United States lacks an element of common sense. Under the circumstances, both Mr. Newman's christening the dollar and the eagle, "a prominent pair of falsies" and his claim that they were not officially authorized, cannot be sustained by the clear cut historical evidence he himself provides in his book.

In discussing the proof eagles I devoted considerable space to the state of the domestic gold coinage in 1834 as well as to the proof itself - more thought than had been given when writing, "New Facts About An Old American Coin" before the Detroit ANA Convention, later published in "The Numismatist" for November, 1962. My attention was then firmly fixed on telling the story of the Siam Set to the exclusion of almost anything else. At that time, before the Newman-Bressett book had arrived on the scene to stimulate further thinking, I gave the piece passing notice as being illegal on the grounds of weight, as he correctly, if not particularly pertinently, points out. Calling attention to a change of opinion is not an answer to the challenge in my article which, after all, was unequivocally titled, "Further Thoughts", on purpose. Without going over the ground again in detail, brief reference will be made to two of his arguments not

mentioned in the "Answer". The first of these, that Director Moore should have obtained eagles for the sets from one of the Philadelphia banks, is quite impractical. Even uncirculated coins (were they available) would have looked wildly out of place in proof or specimen sets and so seriously spoiled their effect as special presentations. Secondly, to argue illegality by weight is not sufficient in view of one clause in the Act of 1834. This clause granted the old standard coins full legal tender status at the new value commensurate with their gold content.

Eric Newman's preoccupation with numismatic conspiracies and chicanery is not without a certain fascination of its own. Having publicized the dubious activities of certain mint employees in the 1850's and thereafter, he appears to have convinced himself that almost everyone connected with coins in the past has a guilty secret to hide and it is his public duty to unmask the rascals. Dominated by this fixed idea when considering the 1804's he too often advances his own preconceptions as fact and parades the absence of detailed information as proof of wrong doing. By what magic he presumes to penetrate the thinking of all those connected with the coins a century ago is difficult to understand. Nevertheless this special insight often provides the only arguments to support his notions that he can find. The accusations leveled at the mint employees who were associated with the Class I dollars are excellent examples of the technique. His assertions that everyone concerned made "obvious attempts to cover their previous misconduct" and "furthered the concealment of the antedating"<sup>7</sup> are pure inventions without an evidence to support them. Statements of this kind do not constitute a rebuttal to the observations made in my original article. They might best be described

as an avoidance of a rebuttal.

The weakness of his position has now been emphasized by ~~Mr.~~ R. W. Julian. After considering the implications of his own discoveries ~~Mr.~~ Julian renders a very level judgement bearing not only on the matter of "conspiracy" but also on the thinking motivating the men who made the coins. He writes, "The reason that this coinage did not appear on the mint workbooks as regular coinage had nothing to do with any desire for secrecy at the time. Instead Eckfeldt simply struck these coins and billed them in the same manner that he had been striking medals for the government and private individuals. This is probably the main reason that the mint officials did not feel they were breaking the law by the antedating of the coinage. The coins were struck as medals with the metal being replaced by Eckfeldt after the pieces were struck."<sup>8</sup> The whole story of the sets serves to emphasize ~~Mr.~~ Julian's view that the pieces in question were not regular coinage but specimen coins prepared for a specific and legitimate purpose. Once this idea is grasped most of Mr. Newman's accusations can be seen for what they really are - tilting at windmills.

The faults of the Newman historical method are also clearly shown in his treatment of Matthew Stickney, the first collector to own one of the dollars. Thanks to the now famous letter addressed to Edward Cogan of New York, dated July 2, 1867, we know how he acquired the coin from Mr. Dubois at the mint. There are several points about this letter worth mentioning in view of Eric Newman's evaluation of some of the statements it contained. The letter described a period when Stickney was one of the

few known collectors in the United States (when he began collecting between 1815 and 1820 he may have well been the only one) and the big business aspects of numismatics did not exist, as he explains in so many words. It was written by a mid-Victorian gentleman of some standing in the community just after the birth of the coin hobby in this country, when collectors had begun to look for date rarities and the first dealers appeared on the scene. He was not interested in the price of the coin because he did not wish to sell it.

Mr. Newman asks, "If Mr. Stickney actually believed that the dollar was no more valuable than any other dollar date, why was he willing to give in exchange for it a unique 1785 Immune Columbia gold piece as well as some Pine Tree money and other rarities not in the mint collection?"<sup>9</sup> Stickney himself provides the best answer to that question. He actually wrote that the famous dollar, "was obtained with other coins by an honorable exchange of Pine-Tree money and other rarities not in their collection, one piece of which has since proved to be of exceeding rarity: the Immune Columbia in gold, 1785 -".<sup>10</sup> In short he received several coins in the transaction, not the dollar alone. The Newman statement to the contrary cannot even be supported by the evidence quoted in his own book. It does, however, provide a measure of his reliability as an historian.

Eric Newman's theory endows Stickney with a knowledge of the state of affairs in the coin market a century after the event. The latter was fully aware the the value of coins had risen since his earlier collecting days as is shown by the comment about the Immune Columbia and lumping Pine Tree coins with "other rarities". When the exchange took place the gold piece was an oddity. Some present day scholars are even inclined to believe

that Stickney knew of more than one. It obviously had small interest for a man who, as he explained, wanted to fill out his date series of U. S. coins struck by the Philadelphia mint. But what about the Pine Trees? According to Dr. Stevens of Portland, Maine, there were between twenty five <sup>OR</sup> ~~and~~ thirty of them in the Castine Hoard when it was uncovered in the Spring of 1841. Apart from the four Pine Trees he set aside in his group of seventeen specimens of the different coin types chosen to illustrate the hoard's composition, they were all melted down.<sup>11</sup> So much for their rarity (and by implication, high value) when Matthew Stickney made his exchange with Mr. Dubois.

Stickney had no reason to defend his coin, he described it as it was to the best of his knowledge. Even if the improbable assumption that Dubois did not tell him about the presentation sets of 1834 is accepted, for a moment, the chances of his not knowing the story are remote. W. Elliot Woodward's letter to "The Boston Transcript" in May, 1867, later reprinted in the June, 1867, issue of, "The American Journal of Numismatics", mentions the Muscat presentation set and that "a few" 1804 dollars were struck, "sometime during the Administration of President Jackson".<sup>12</sup> In those days everybody in Boston and Salem read "The Transcript" with as much care as they did the Bible and Mr. Stickney was certainly not unfamiliar with "The Journal". It is not naive to take him at word. It would be "self deception" to give credence to fantasies about his motives, created as they are out of whole cloth without the faintest trace of evidence to support them. Again Eric Newman shows an exuberant imagination. "Imagination,

however, is no substitute for the cool evaluation of historical fact.\*

In a public debate such as this the choice of topics one's opponent chooses for, or introduces in support of, a rebuttal are frequently of great interest. I confess that two chosen by Eric Newman took me by surprise. In what amounts to a preamble in "Further Thoughts" I said that the romantic myths about the origins of the dollars invented during the last century were largely wasted effort and gave Mr. Newman full credit for the way he dealt with these tall tales in his book. I was naturally somewhat taken aback to find him describing my observations as a, "casual dismissal of over a century of research and controversy".<sup>13</sup> The disappearance and other stories may be classified as controversy but hardly as research, if Webster's definition of the word has any bearing on the subject in hand. The myths have certainly contributed to tremendous interest aroused by the 1804 dollar but they ~~all~~ deserve a casual dismissal because ~~none~~ <sup>Few</sup> of them were based on any "research" that would be accepted as such in a <sup>in</sup> College Freshman history course. A term paper full of similar rubbish would be deservedly flunked. To me the curious aspect of this "century of research" is that the vital clue to the origins of the coins contained in W. Elliot Woodward's letter of May, 1867, mentioned above, was ignored or rejected by all the would-be numismatic historians until the Siam Set appeared to put an end to their enthusiastic but misguided efforts.

The second of the points unexpected chosen by Eric Newman has even less pertinence although it is equally surprising. When dealing with the probability of false coins in 1834 I noted that absence of a general

numismatic market and a lack of any public interest in collecting during the early years of the nineteenth century in the United States provided no incentive for the production of restrikes or fakes. There was just no money to be made from the effort when the very few interested, like Matthew Stickney, were filling out their collections with pieces obtained at face value from Be~~b~~bee & Parshell's Bullion Exchange down at 22½ Wall Street. To counter this Eric Newman has triumphantly produced Carl Becker, one of the greatest coin fakers of all time.<sup>14</sup> Becker conducted his profitable operations in Germany and Austria between the years 1806 and 1830. Almost his entire output was devoted to Ancient Greek, Roman, and Medieval coins, virtually the only material collected at that time. He made no reproductions of U. S. coins. His market was restricted to well-to-do European collectors. American coins were too much like ordinary money to attract the interest of gentlemen steeped in a classical heritage absorbed at Oxford, Cambridge and similar institutions on the Continent. ~~The introduction of Becker's name just involved Mr. Newman in another fallacy of conspicuously irrelevant proof.~~

Any discussion is likely to contain collateral arguments, as "Further Thoughts" did. Some of these are dealt with in Eric Newman's "Answer".<sup>15</sup> He is correct in his suggestion that I did not know President Washington had powers to reduce the weight of copper coin under the Act of March 3, 1795. He is equally correct in noting that my reasoning based on President Jefferson's Order of 1806 suspending the dollar coinage and related comments about the Gobrecht patterns collapses in view of Mr. Julian's discovery of a document showing that the order was cancelled in 1831. But he fails to point out that "Further Thoughts" was written in

1969 without any knowledge of Mr. Julian's work, which was not published until January, 1970. It seems to me, however, that such matters must be considered in context. They can be correctly regarded as only collateral and nothing more. They were advanced in an attempt to throw light on the consequences of the Newman thought pattern by following it to some of the illogical conclusions to which it leads when used in other numismatic areas, as should be quite plain in the discussion of the Gobrechts. It is significant that Eric Newman devotes more time to the peripheral than to the substance in attempting to confute my arguments. A rebuttal so constructed leaves too much unaccounted for.

Finally there remains Mr. Julian's "Postscript" to his original contribution to the story of 1804 coins referred to earlier. I do not for a moment question his opinion, "that he is qualified to present some general remarks concerning the Risk work".<sup>16</sup> I would only suggest that perhaps the remarks were written somewhat hastily. To say that President Jackson never ordered the 1804 coins to be struck would be more to the point if I'd ever made any such claim, which I didn't. To claim that, "it is perfectly logical to assume that he knew nothing about the sets", is not logical by any standard but rather the contrary for reasons already mentioned. Inasmuch as I quite agree that Director Moore was probably the man who caused the coins to be struck it is not easy to understand why Mr. Julian should say that I gave no evidence to prove he wasn't. To suggest that I advocated that an Act of Congress can be overridden at will indicated Mr. Julian has not quite caught the sense of what I did advocate. The type of administrative discretion I have mentioned is a long way from creating the legal chaos Mr. Julian so fearfully suggests. The flat statement, "Pre-

1834 gold was not in circulation in the United States in December, 1834<sup>17</sup>, and thus the eagle was automatically ruled out as a suitable coin for the sets, seems to indicate the he skipped over that part of "Further Thoughts" where the matter is discussed.

The ~~somewhat misdirected~~ comments of ~~Mr.~~ Julian hardly add up to the refutation of "Risk's thesis" referred to in a news story on page twelve on the January 21, 1970 edition of "COIN WORLD". There is also a big gap between a rebuttal pursued as a reasoned line of argument and a simple restatement of only some of the positions under attack while ignoring others, as Eric Newman has done in his "Answer". For this reason I do not think he has answered the challenge. If anything he appears to have tried to distract attention from it.

Now that "Risk's thesis" has generated some heat it might be well to conclude by trying to define just what it is in a context separated from the detailed views of ~~Mr.~~ Newman and Julian on the general question. The Class I 1804 dollar probably still retains its position as "The King of American Coins", although I am ~~not~~ particularly fond of that figure of speech. The dialogue about the dating of the Class I dollar and eagle has acquired a theological complexion so that it almost resembles that tiresome Medieval dispute about how many angels could dance on the point of a needle. This undue preoccupation with the choice and location of digits has unbalanced the discussion and, perhaps inadvertently, many people's thinking. It has also served to obscure exactly what the coins were in 1834 and what they still remain today, quite regardless of the date they bear. First, they were genuine products of the U. S. Mint and as such were technically endowed with full legal tender status like any other

proofs. Secondly, they were specimen strikes of the highest gold and silver denominations which had been issued, made for a very special purpose under official and not private auspices. If a few extra Class I dollars were struck when the dies were put into production it is not surprising. There was always the possibility more sets might be needed, as actually happened when those for the rulers of Japan and Cochin China were ordered. Differences of opinion about the dating will probably continue for years depending on the relative familiarity, or lack of familiarity, of the protagonists with history, the use of historical evidence and the functioning of governmental agencies. But regardless of the swings of the pendulum in this small area of the discussion it must be admitted by everyone that the 1804's have generated as much numismatic fun as any other coins in history.

#1

FOOTNOTES

1. J. C. Risk, "Further Thoughts about the Class I 1804 Dollar and Proof Eagle", *The Numismatist*, November, 1969.
2. R. W. Julian, "Another Look at the 1804", *The Numismatist*, January, 1970, page 13.
3. Eric P. Newman and Don Taxay, "An Answer to the 1804 Dollar and Eagle Challenges", *The Numismatist*, February, 1970.
4. *Ibid*, page 174
5. *Ibid*, page 175
6. Newman and Bressett, "The Fantastic 1804 Dollar", Whitman Publishing Co., Racine, Wisconsin, 1962. Appendix G, page 142.
7. Newman, page 174
8. Julian, page 12
9. Newman, page 177
10. Newman and Bressett, page 71
11. S. P. Noxe, "The Castine Deposit: An American Hoard", A. N. S. Monograph 100, New York, 1942. page 5, 6
12. W. E. Woodward, "American Journal of Numismatics", June, 1867, page 24
13. Newman, page 174
14. *Ibid*, page 177
15. *Ibid*, page 176
16. Julian, page 13
17. *Ibid*, page 13

1. Was in preparation before Siam reported.
1. Fun + target for somebody to shoot at when you confirm so many points, you have nothing to shoot at
2. Scholars concerned notions facts fit theory  
concl theory fit facts
2. When Moore ordered the Class I Dollars - 1804  
raise not the sets
2. "fiddling with dies" I am supposed to conclude
2. ~~other~~ No difference betw striking 1804 in 1838 and  
striking 1805 dollars in 1804.  

This was done in interests of practical operations  
~~immediately~~ for minimum period until he wore out  
or new dies required. Open and above board  
no concealment. Records kept ~~most~~ of the  
pieces from die actually made in year  
Violate spirit + intent of law is

3

Washington altered weight of copper coin in 1796. Had as much power as Jefferson he says

B No one questioned Washington

3. By "command" of president 1834 sets  
No one said make a dollar or eagle.  
To accuse the president of malady. No one is  
accusing the president. His order was OK

To restrict powers of president today. Let  
Nixon order more 180~~4~~ dollars, struck  
and see what happens the explosion  
atomic bomb.

Mixes up criminal statutes with ~~civil~~ conduct  
powers and restrict  
No criminal charge in 1792 but ~~civil~~ violation  
~~for~~ does not have to be. Intenting  
on intent of congress.

President authorized counterfeiting he says  
Not made for circulation Where the ~~extra~~  
If they were not made for circulation then  
they can't be a set of coins of the U.S.

### 3. Gobrecht argument

Not made ~~as~~<sup>U.S.</sup> coins  
Partners of ~~expedition~~<sup>for future coinage</sup> ~~Died~~<sup>Dates when made</sup>  
They conflicted with Jefferson order of 1806  
1804 was ~~not~~<sup>made as partners</sup> for future coinage

### 4. Not that important says

EPN coinages to come up with interesting contradictions  
To unprovable assumption.  
It is perfectly possible to feel you have rather  
"really wrong" in doing something but it's conceivable  
it because it may be technically wrong or morally  
wrong. They conceded it afterward. They did have  
doubts.

He says I didn't know what is going on in their hearts  
~~but~~ ~~I have~~ When they traded ~~not~~ an 1804 to Sticley  
in 1843 the same hearts were beating and the  
same devilmint continued

"Preoccupation of illegality" ~~stuff~~ He is analyzing  
what goes on in my heart or mind I am quite  
alive at how do you know what is ~~going~~ on in my insides  
Many officials left not 1834 records  
They left no records - they did leave  
records & they were false

### 5. Had to show which coins did & didn't have bases and crosslets

5. Moore didn't try to make pieces so accurate I think they would pass as 1804 pieces. Yet they fooled most people for over 100 years. No die varieties were ~~known~~ studied or published, studied or paid attention to. It's obvious today but not then.

5 If they had tried to make perfect copies. Copies of what? There were no dollars. There was only one eagle die. So how can you reproduce a copy you can't tell.

5 Resemblance or similitude would have been used as evidence to defend. Damned if they didn't do a good job, double-damned if they did a better job.

5 ~~There is no~~ Read the presidential order. There ~~is no~~ wasn't any written order.

5 In use and in circulation mean different things. Hog wash they are the same <sup>so not pick on words used in 1834</sup>  
After 1834 the eagles emerged and came into use. These pieces they were not in use before.

6. Moore couldn't get eagles from  
Phila banks in 1834 Bunk  
Coudn't get dollars of 1803

6 No one said a new design was needed  
only a new date.

6 Jefferson order still in force he says. It  
wasn't. If it was  
going back to 1804 dated doesn't change  
it. <sup>Modified</sup> ~~overruled~~ order to make the dollar in any  
event.

admits "unavailable for use" of <sup>half + 1/4</sup> eagles  
in 1834

7 ~~Maybe it was corrected by~~  
~~putting more gold in second batch~~

7 Eagle didn't conflict with ~~1804~~ <sup>Jefferson</sup>  
order as that refined to dollars

Sticker 1804 had no premium  
yet he <sup>overcharged</sup> ~~had~~ an unique sold 1785 coin  
for it

### 1804 Commentary

Robert W. Julian's exciting disclosures from the Archives are an important addition to the 1804 saga. These are the lucky finds which reward the tedium of those who conduct historical numismatic research in depth.

presents

Mr. Julian ~~supposes~~ a theory that the dies for the 1804 dollar were cut in 1831 without a date on the obverse die and that the date was added to the obverse die in 1834. Although the facts he has presented do not in my opinion include any evidence that this occurred, his theory is a speculation in which he sincerely believes. Some of us feel inclined to hold to the 1834 date for the entire 1804 die cutting until factual proof indicates otherwise.

As to the article of James Risk in the November, 1969 issue of The Numismatist, D. Paul Taxay and I are <sup>also</sup> preparing a rebuttal. Since I was familiar with and planned to use some of R.W.Julian's findings in that ~~article~~ <sup>rebuttal</sup> a postponement ~~of the article~~ was in order so that R.W.Julian could have his research published first.

Watch for the next round.

Eric P. Newman